

Harvest Ridge Townhomes Association, Inc.

Board of Directors Meeting Minutes

January 18, 2023

The meeting was held at the office of Z&R and was called to order at 5:00 PM Present were as follows:

Mike Carton	President
Gary Thompson	Vice President
Rick Sorenson	Secretary (by Zoom)
Bob Shaw	Treasurer (by Zoom)
Beatrice Behrens	Director at Large
Maurice Marks	Director at Large
Derek Patterson	Z&R Property Management

There were five members present via Zoom.

A Board packet was issued to the Board by email before the meeting, and the agenda and meeting reminder was emailed to the community the week before the meeting.

Hearings:

None.

Owner's Forum:

No questions or comments were submitted from the members present.

Secretary's Report:

The September Annual Meeting minutes were reviewed with no changes. The September Organizational Meeting minutes and the November Special Board meeting minutes were approved as submitted.

Financial Report:

Mr. Patterson and Mr. Shaw reviewed the December 31st finances. Total assets are \$166,585.16 with \$151,570.01 in Reserves. Operating expenses are \$16,089.79 over budget, primarily due to Insurance and Landscaping). Mr. Patterson reviewed the numerous landscaping projects throughout the year, which put that line item over budget. Reserves were fully funded at \$70k for the year. The Income Statement and Cash Disbursement reports were reviewed.

The Aged Receivables report was reviewed (1 home is in the legal collection process).

Manager's Report:

The 2023 Top 10 list was reviewed.

Numerous project topics were discussed, emphasizing what projects will be scheduled for this year or put into SmartProperty (Reserve Projects) for future years.

After discussion, it was agreed to set the four (4) landscaping projects as the first priority and then deck repairs as funding allows secondary; with a not to exceed \$40k expense for the year being the total funding for Reserves is \$60k. Work will continue to get the landscaping project organized.

Mr. Patterson reviewed the new reserve study software and the Component List (2 pages). Many line items were discussed, noting all areas that can be updated, useful life, remaining useful life, project cost, name, etc. Mr. Patterson will continue updating the software.

Old Business:

The owners of 5828 NC submitted an email on December 30th and the draft response was reviewed. No changes were noted.

Mr. Patterson briefed the Board on a previous request from Comcast for a refund of overpayments from 2021-2022 on the revenue share program. Comcast was notified that their request was respectfully denied, and the correct revenue payments are being received.

New Business:

The owners of 2723 AH submitted a request to the Board to consider changing the meeting time. Discussion followed, and it was agreed to keep the time at 5 PM.

The owners of 5828 NC submitted a letter to Mr. Carton, which will be placed in the owner's file; no further action is needed.

There being no further business, the meeting was adjourned at 5:59 PM.



Derek Patterson
Property Manager